

Financial Results Announcement for Full Year 2011 (Kuwait S.E)

Profitability	FY-2010	FY-2011	y-o-y % Change
Net Profit- (KWD)	22,289,458	2,537,648	(88.6%)
Earnings Per Share (fils)	245.19	27.91	(88.6%)
Cash Dividends Per Share (fils)	100.00	65.00	
Bonus Shares (%)	10.0%	0.0%	
Return on Avg Equity (ROAE)	33.85%	3.63%	
Return on Avg Assets (ROAA)	30.14%	3.30%	

Balance Sheet Summary (KWD)	31-Dec-10	31-Dec-11	y-o-y % Change
Assets:			
Current Assets	60,536,722	47,962,879	(20.8%)
Non-current Assets	24,903,774	20,200,106	(18.9%)
Total Assets	85,440,496	68,162,985	(20.2%)
Shareholders' Equity	76,267,102	63,466,267	(16.8%)
Liabilities:			
Current Liabilities	7,515,544	3,754,765	(50.0%)
Non-current Liabilities	1,657,850	941,953	(43.2%)
Total Liabilities	9,173,394	4,696,718	(48.8%)

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	8,110	P/E (x)	30.10
Value (KWD '000)	5,916	P/B (x)	1.16
Closing Price (KWD)	0.840	Dividend Yield	7.74%
Book Value Per Share (KWD)	0.698	YTD Share Turnover	8.92%
Current Market Capitalization (KWD Million)	74	Beta	1.17

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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